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*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and the Chapter 7 Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

JEFFREY SHANKMAN,

Defendant.

Adv. Pro. No. 10-04296 (CGM)

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL  
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard  
L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C.

§§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendant Jeffrey Shankman (the “Defendant,” and together with the Trustee, the “Parties”) hereby stipulate and agree to the following:

1. On November 26, 2010, the Trustee filed and served the Complaint against the Defendant.

2. On June 14, 2011, the Defendant served an answer on the Trustee.

3. On or about August 15, 2021, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181].

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii) and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against the Defendant in the above-captioned adversary proceeding, with each Party bearing own attorney’s fees and costs.

5. This stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties in interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

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Dated: September 15, 2021  
New York, New York

**BAKER & HOSTETLER LLP**

**JEFFREY SHANKMAN**

By: /s/ Nicholas J. Cremona  
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/s/ Jeffrey Shankman  
Jeffrey Shankman, *pro se*

*Attorneys for Plaintiff Irving H. Picard,  
Trustee for the Substantively Consolidated  
SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7  
Estate of Bernard L. Madoff*

**SO ORDERED.**

**Dated: September 16, 2021  
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris  
Chief U.S. Bankruptcy Judge**